



MARKET CONDITION REPORT

RENO AREA

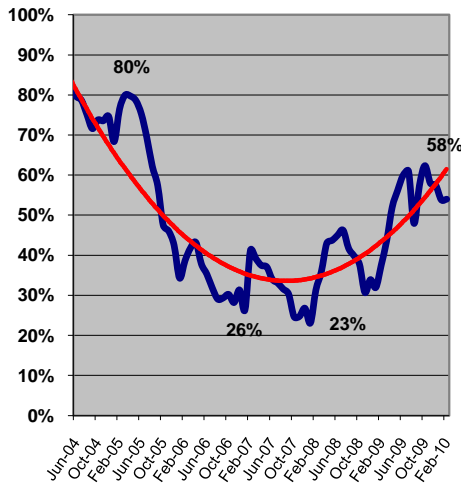
February-10

SINGLE FAMILY RESIDENCE

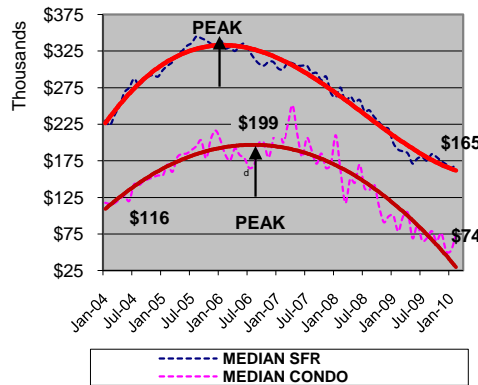
CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	IN ESCROW	PERCENT SELLING	MONTHS SUPPLY	DAYS ON MARKET SOLD	MARKET SPEED	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	2,024	227	157	180	59%	8.9	134	22	\$220	\$185	\$182
Sparks	846	119	62	84	66%	7.1	130	28	\$174	\$165	\$165
WASHOE COUNTY TOTAL	2,870	345	219	264	61%	8.4	133	24	\$204	\$178	\$176
Fernley	225	39	21	18	66%	5.8	122	35	\$115	\$100	\$105
Dayton	181	13	12	9	51%	14.5	117	14	\$175	\$160	\$158
Yerington	71	5	8	3	38%	15.8	162	13	\$156	\$108	\$99
LYON COUNTY TOTAL	477	56	40	30	58%	10.6	124	23	\$132	\$114	\$116
Gardnerville	261	17	25	6	40%	15.8	177	13	\$335	\$199	\$199
Minden	116	7	8	4	47%	16.6	183	12	\$346	\$309	\$287
DOUGLAS COUNTY TOTAL	377	24	33	10	42%	16.0	179	12	\$338	\$232	\$225
Fallon (Churchill County)	174	10	17	6	38%	17.4	204	11	\$172	\$123	\$122
Carson City (Carson County)	380	35	26	14	58%	11.0	136	18	\$228	\$199	\$195
TOTAL	4,278	469	334	324	58%	9.9	136	22	\$212	\$173	\$172

Market Speed measures the rate of conversion of listings to closings. The higher this number, the faster the market is converting. The area with the highest speed is the "quickest" area. All other things being equal, areas with the highest market speed are the most desirable to buyers.

PERCENT SELLING
MARKET EFFICIENCY

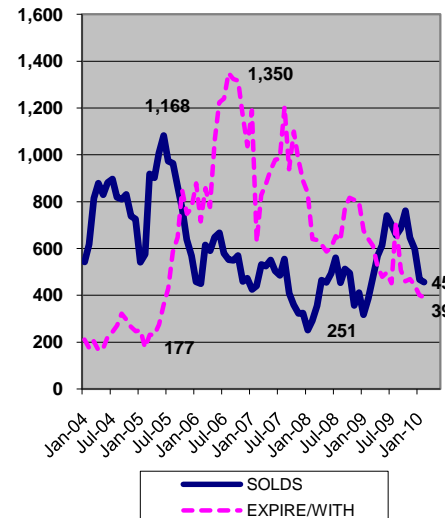


HISTORY OF MEDIAN SALE PRICE



Closed 2009	Closed 2110	Change in Sales	Percent Change
946	1,202	256	+27%

HISTORY OF SOLDS AND
EXPIRE/WITHDRAW (ALL)



CONDO/TOWNHOME

CITY	SUPPLY ON MARKET	DEMAND SOLD MONTH	EXPIRE WITHDRAW MONTH	IN ESCROW	PERCENT SELLING	MONTHS SUPPLY	DAYS ON MARKET SOLD	MARKET SPEED	MEDIAN LIST PRICE	MEDIAN IN ESCROW PRICE	MEDIAN CLOSE PRICE
Reno	463	43	34	43	56%	10.9	148	18	\$81	\$64	\$64
Sparks	113	8	9	4	45%	15.1	86	13	\$69	\$62	\$65
WASHOE TOTAL	576	50	43	47	54%	11.7	139	17	\$79	\$64	\$64
Carson City	29	4	6	2	42%	7.3	118	28	\$99	\$59	\$55
TOTAL	605	54	49	49	53%	11.5	137	18	\$80	\$63	\$63

COURTESY OF FIRST CENTENNIAL TITLE



MARKET CONDITION REPORT

Reno-Sparks Area

February 2010

Welcome to the Reno-Sparks Market Condition Report (MCR) provided by First Centennial Title.

THE BIG PICTURE

- **OVERVIEW:** Market is little changed from February with all measures barely moving from the same period 30 days ago. Current Market Speed, which measures conversion of listings to closings, is unchanged at 22, down 1 point from February. As an example, Market Speed in Las Vegas is 64 (3 times faster). Speed in Phoenix is 34, which is about 35% faster. These speed differentials are caused by the high numbers of REOs in those markets. If the REOs were removed from these competing markets, all would be about equal in pace and tempo.
- **SUPPLY (ON MARKET):** Slight gain from previous month.
- **DEMAND (SOLD PER MONTH):** Demand decreased slightly for SFR. Condo up slightly.
- **FAILURES (EXPIRE-WITHDRAW):** SFR and Condo steady in the current range.
- **IN ESCROW (FUTURE CLOSINGS):** SFR and Condo inventory in escrow hug up at the current level. This suggests that closing in the near term will likely **not** increase or decrease significantly.
- **PERCENT SELLING:** Unchanged.
- **MONTHS SUPPLY:** This key measure is tightening slightly for both types signaling that demand/supply realities are not shifting significantly.
- **MARKET SPEED:** The pace of the Reno market is beginning to rise ever so slightly. The best performing Reno sub-market remains the perennial favorite, Fernley SFR, returning a Market Speed of 35 (no change from last month). The slowest is Yerington SFR, Gardnerville, and Sparks Condo tied at a very sluggish 13.
- **PRICES:** All prices very stable in the current range with a slight positive propensity.

MCR TIP: No significant change in Months Supply implies no significant change in price can be expected. Prices are driven by demand and supply. Months Supply is current supply divided by current [monthly] demand. When Months Supply rises, all other things being equal, the market is moving toward the buyer. When declining, that movement favors the seller.